



3rd Quarter Market Update

PCNeighborhoods.com

General Park City Market Info: The big picture - strong and steady. The greater Park City real estate market's overall sales volume, when comparing the first three quarters of 2016 to the first three quarters of 2015, was up 24% and reached over 1.6 billion. The increased sales volume indicates that our market continues to grow and stay strong as it has in the past few years. Notable influences on our market include the lack of inventory in some areas, extensive remodeling and new construction projects that are being introduced to our market.

Snyders Mill is one of the few Park City single family neighborhoods where all the homes were built by the developer. Built in the 90s, there are 125 single level and two-story homes with varying floorplans. Most homes have side load garages, for enhanced curb appeal. Home exteriors are predominantly stucco with stone wainscoting for its maintenance free characteristics.

SNYDERS MILL MARKET PULSE

SINGLE-FAMILY HOMES (Year-To-Date: January - September)



Homes
Sold



Avg
Sq Feet



Avg
Sale Price



Avg \$\$
per SF

Snapshot as of 9-30-16

Currently Active: 1

Currently Pending: 1

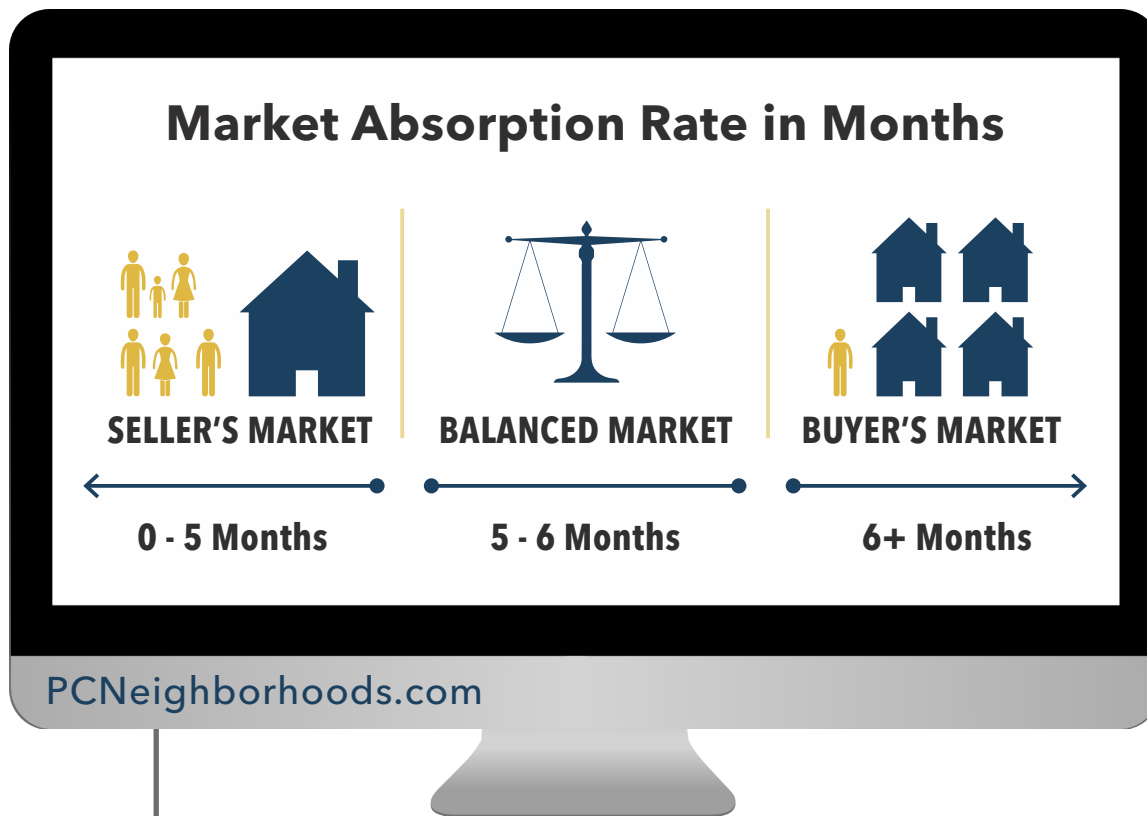
Sold in Last 3 Mos: 3

5-YEAR HISTORY

Looking at the 5-year history we can see that prices bottomed out in 2011. Some neighborhood stats show an increase in 2012 and some show it starting in 2013. 2015 at \$343 per sq ft is hard to explain, because it is a big jump, but first 9 months of 2016 at \$300 sq ft is more in line. The increase from \$213 sq ft to \$300 sq ft is a 40% increase, which is about what most Single family neighborhoods are showing.

	# HOMES SOLD	AVG SF	AVG PRICE	AVG \$ PER SQ FT	LOW/HIGH SALES \$	UNDER VS OVER \$750K
2015	3	2,375	\$812K	\$343	\$729,900-\$862,500	1/2
2014	11	2,479	\$687K	\$280	\$505,000-\$895,000	6/5
2013	12	2,461	\$679K	\$280	\$541,733-\$782,500	10/2
2012	7	2,994	\$626K	\$211	\$495,000-\$790,000	6/1
2011	4	2,870	\$613K	\$213	\$420,000-\$748,800	4/0

SNYDERS MILL MARKET PULSE



The Absorption Rate: With only 1 home for sale and 4 sold in the last 6 months the absorption rate is less than one month. This represents a seller's market. Snyder's Mill has 126 homes. Average # of home sales per year is 7. That translates to a 6% turnover rate. There are still buyers out there in this price range waiting for new listings. A well-priced home will sell right away.

Snyder's Mill Single Family Homes absorption rate:

Homes sold last 6 mos.	Absorption Rate	Market Condition
4	< 1 month	Seller's Market



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